

1 AN ACT to create the O'Hare International Airport
2 Expansion Property Tax Impact Study Act.

3 Be it enacted by the People of the State of Illinois,
4 represented in the General Assembly:

5 Section 1. Short Title. This Act shall be known as the
6 O'Hare International Airport Expansion Property Tax Impact
7 Study Act.

8 Section 10. The purpose of this Act is to direct a study
9 analyzing the impact of the expansion of O'Hare International
10 Airport on real property in the region surrounding O'Hare
11 International Airport. The study shall focus on the effect
12 of the loss of property taxes on those parcels acquired or to
13 be acquired by the City of Chicago or any entity for
14 expansion purposes, including, but not limited to airport
15 facilities and roadway improvements.

16 The report shall contain the following information,
17 including, but not limited to: 1) the units of local
18 government losing property tax dollars, 2) the dollar amount
19 of lost property taxes to each unit of local government, and
20 3) the classification of real estate of each parcel acquired
21 by the City of Chicago or any entity. The study shall
22 include the impact to property values of those parcels whose
23 boundaries abut the expanded airport boundaries.
24 Additionally, property values of real property surrounding
25 those parcels abutting the expanded airport boundaries shall
26 be analyzed.

27 Section 99. Effective Date. This Act shall take effect
28 upon becoming law.